

CHAPTER NO. 812

HOUSE BILL NO. 3051

By Representative Ronnie Davis

Substituted for: Senate Bill No. 3100

By Senator Clabough

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 13, relative to the Tennessee Real Estate Broker License Act of 1973.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-13-102, is amended by adding the following as a new, appropriately designated item:

() "Acquisition Agent" means a person who by means of personal inducement, solicitation, or otherwise attempts directly to encourage any person to attend a sales presentation for a time-share program; provided, however, that 'acquisition agent' shall not include any person, or his or her employee, who engages in any such activity solely on real property owned or leased by such person on or within the premises of a hotel, motel, private resort or lodging rental office or phone or mail solicitation business.

SECTION 2. Tennessee Code Annotated, Section 62-13-301, is amended by deleting the language "or time-share salesperson, as defined in § 62-13-102," and substituting the language "time-share salesperson or acquisition agent, as defined in § 62-13-102," and by deleting the language "or time-share salesperson, as provided in this chapter," and substituting instead the language "time-share salesperson or acquisition agent, as provided in this chapter,".

SECTION 3. Tennessee Code Annotated, Section 62-13-110, is amended by deleting the language "or time-share salesperson without first obtaining a license" and substituting instead the language "time-share salesperson or acquisition agent without first obtaining a license" in subsection (a) and (b).

SECTION 4. Tennessee Code Annotated, Section 62-13-112(a), is amended by adding the following language at the end of the subsection:

The requirements of this section shall not apply to acquisition agents.

SECTION 5. Tennessee Code Annotated, Section 62-13-303, is amended by adding the following as a new subsection thereto:

(k) Any person who desires an acquisition agent license shall submit an application for examination and license to the commission on the prescribed form.

(1) The application shall be accompanied by:

(A) The fees specified in § 62-13-308 for examination and license;

(B) Proof satisfactory to the commission that the applicant is at least eighteen (18) years of age; and

(C) Proof satisfactory to the commission that the applicant is of good moral character.

(2) Compliance by an acquisition agent with the licensing requirements of this section shall constitute compliance with the registration requirements contained in § 66-32-139.

SECTION 6. Tennessee Code Annotated, Section 62-13-304(a), is amended by deleting subdivision (7)(D) in its entirety and by adding the following as a new item thereto:

(8)

(A) The examination for an acquisition agent license shall be the same as the examination administered for a time-share salesperson license.

(B) The minimum passing grade for an acquisition agent license examination shall be seventy percent (70%).

(C) An application for the acquisition agent license examination must be received by the commission at least ten (10) days before the examination date on which the applicant wishes to be examined.

SECTION 7. Tennessee Code Annotated, Section 62-13-304(b), is amended by deleting the language "or time-share salesperson" and substituting instead the language "time-share salesperson or acquisition agent".

SECTION 8. Tennessee Code Annotated, Section 62-13-319(a), is amended by deleting the language "or time-share salesperson" and by substituting instead the language "time-share salesperson or acquisition agent".


SECTION 9. This act shall take effect upon becoming law, the public welfare requiring it.

PASSED: May 29, 2002


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 11th day of June 2002


DON CONQUIST, GOVERNOR